

Billing Code 4210-67

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5603-N-20]

Notice of Submission of Proposed Information Collection to OMB Single Family Premium Collection Subsystem-Periodic (SFPCS-P)

AGENCY: Office of the Chief Information Officer, HUD

ACTION: Notice.

SUMMARY: The proposed information collection requirement described below has been submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act. The Department is soliciting public comments on the subject proposal.

The Single Family Premium Collection Subsystem-Periodic (SFPCS-P) allows the lenders to remit the Periodic Mortgage Insurance Premiums using funds obtained from the mortgagor during the collection of the monthly mortgage payment. The SFPCS-P strengthens HUD's ability to manage and process periodic single-family mortgage insurance premium collections and corrections to submitted data. It also improves data integrity for the Single Family Mortgage Insurance Program. Therefore, the FHA approved lenders use Automated Clearing House (ACH) application for all transmissions with SFPCS-P. The authority for this collection of information is specified in 24 CFR 203.264 and 24 CFR 203.269. In general, the lenders use the ACH application to remit the periodic premium payments through SFPCS-P for the required FHA insured cases and to comply with the Credit Reform Act.

DATES: Comments Due Date: [Insert Date 30 Days after the date of publication.]

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments should refer to the proposal by name and/or OMB approval Number (2502-0536) and should be sent to: HUD Desk Officer, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; fax: 202-395-5806. Email: OIRA Submission@omb.eop.gov fax: 202-395-5806.

FOR FURTHER INFORMATION CONTACT: Colette Pollard., Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 Seventh Street, SW, Washington, DC 20410; e-mail Colette Pollard at Colette. <u>Pollard@hud.gov</u>. or telephone (202) 402-3400. This is not a toll-free number. Copies of available documents submitted to OMB may be obtained from Ms. Pollard.

SUPPLEMENTARY INFORMATION: This notice informs the public that the Department of Housing and Urban Development has submitted to OMB a request for approval of the Information collection described below. This notice is soliciting comments from members of the public and affecting agencies concerning the proposed collection of information to: (1) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information; (3) Enhance the quality, utility, and clarity of the information to be collected; and (4) Minimize the burden of the collection of information on those who are to respond; including through the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

This notice also lists the following information:

TITLE OF PROPOSAL: Single Family Premium Collection Subsystem-Periodic (SFPCS–P)

OMB APPROVAL NUMBER: 2502-0536

FORM NUMBERS: None

DESCRIPTION OF THE NEED FOR THE INFORMATION AND ITS PROPOSED USE:

The Single Family Premium Collection Subsystem-Periodic (SFPCS-P) allows the lenders to remit the Periodic Mortgage Insurance Premiums using funds obtained from the mortgagor during the collection of the monthly mortgage payment. The SFPCS-P strengthens HUD's ability to manage and process periodic single-family mortgage insurance premium collections and corrections to submitted data. It also improves data integrity for the Single Family Mortgage Insurance Program. Therefore, the FHA approved lenders use Automated Clearing House (ACH) application for all transmissions with SFPCS-P. The authority for this collection of information is specified in 24 CFR 203.264 and 24 CFR 203.269. In general, the lenders use the ACH application to remit the periodic premium payments through SFPCS-P for the required FHA insured cases and to comply with the Credit Reform Act.

Estimation of the total number of hours needed to prepare the information collection

including number of respondents, frequency of response, and hours of response: The public reporting burden for this collection of information is estimated as the number of hours needed to prepare the information collection is 2,765 annually, the estimated number of respondents is 1,536 annually, the frequency of response is monthly generating 18,432 responses annually, and the estimated time per response is approximately 15 minutes. Since remittances are made through the ACH applications the periodic remittance is submitted electronically and there is no paperwork to complete and mail in.

STATUS: Existing of a currently approved collection

AUTHORITY: Section 3507 of the Paperwork Reduction Act of 1995, 44 U.S.C. 35, as amended

Date: March 13, 2012

Colette Pollard, Departmental Reports Management Officer Office of the Chief Information Officer

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